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Stabilizing Foreign Exchange.

and relative stability in the foreign exchange market. The depression of the hesitated to whisper around the corner. rate on Wednesday to 4.50 in our market this country's interest as it is against Great Britain's to allow an unreasonable disposity in exchange to hamper comdisparity in exchange to hamper comof it. It would only constitute a vexatious without honor at home or elsewhere. tax on our European customers.

the price of this accommodation too high the London customer can draw gold and deserved well of the which is his own town. ship it here, paying freight and insurance.

ciation of American exchange.

market abroad limited by an excessive pre- gard for the facts. mium exacted from foreign purchasers by The United States is not asking "con-

originated in London. It was high time ernment to permit the transportation of Sir: The editor of The Tribune is to be balance. Any remedial move made by merely a yielding to a just demand of a morning's paper upon the Rockefeller and Great Britain will have the strongest sup-country whose rights it has invaded. It is other foundations. With the vast amount port from financial interests here, which see in a disorganization of the exchange rate a real obstacle to our commercial

The Tribune has said before that the papers like The Tribune there is no one to Siri. The situation between

hansic Lake is part of the Croton water- tral property. shed and its waters are directly a part We shall not be the cat's-paw of Ger-

But at present the state authorities prefer national law.

amounting to about \$400,000 a year-and which places human life above property First to Last—the Truth: News—Editorials the great preponderance of just taxes interests, and this has resulted in the conwhich the metropolis nays, it seems only centration of American attention upon the reasonable to expect that its drinking German policy of assassination. They War by International Federation.

Alfred E. Smith.

The City of New York could well afford peculiarly stupid policy. once the German incident is formally the side of the Entente Allies, provided:

emoluments of the Sheriff's office as a disposed of it is certain that the differ-2.55 consideration for his continuing to represo sent a local Assembly district at Albany.

So In the past ten years there has been no Republican. Progressive or Democrat in real and we shall make demands, based on tional laws regarding such subjects as a Entered at the Postoffice at New York as Second Class the State Legislature who has rendered mail Marter.

He is one of Murphy's "boys." But he has not hesitated to oppose Tammany pro-Ming seems to forecast a return to sanity face what other Democrats of far greater though we have no treaty, on all questions. Third—Also, that they agree to uphold protensions to independence and influence which do not involve human life.

to 4.48 in London's—was apparently the vices at Albany has lain in the fact that last phase of a derangement, largely hyshe was always loyal to his own city, his is requally humiliating. There he was always loyal to his own city, his is requested in second the United States succeed the United States succeed in second the United States succeed the Unite terical in character, which had run unown county and his own district. He has
checked too long. It is as much against
checked too long. It is as much against
fought for scores of things that were good,
this country's interest as it is against

merce between the two nations. Great resentatives at Albany has been that they Britain would naturally cut down to the have been Republicans before they were cause property and not life is involved. um her purchases from us if an New Yorkers, that they have given attenartificial blockade in exchange facilities tion to what was desired by a party havcompelled her to pay an exchange preing its headquarters up the state instead
mium of \$6 on every \$100. The premium
of in this city. As a consequence the city
work for the Serbians, has been enriched exacted would not benefit the American has been plundered and despoiled and the

In ordinary times the sales we make semblyman Smith has given his whole atabroad are not paid for in cash—that is, tention to city interests. A true leader, a London's debts to us are bal- genuine compeller of men, a man of wit some are coming in. Whenever she loses advocate, organize and maintain an interanced in 95 out of 100 cases by our debts and force and an instinctive grasp on legto London. For a trifling sum the London customer can purchase American exdon customer can purchase American extation for himself at the capital and has
behavior. Recently she lost three.

Instead of spending her 45 cents for change, and if the exchange brokers run deserved well of the large constituency

Blows to Rowdyism.

ing little from London and London is buying so much from us, the exchange value
ing so much from us, the exchange value
of the pound has steadily slumped, going
of the pound has steadily slumped, going of the pound has steadily slumped, going and the history of British rule in India clearof the history of British rule in India clearof course, the kultured and efficient Chanly demonstrates that a common language, Some Observations Inspired by Reas low as \$4.45. With both countries on and holidays, when most people want to a gold basis and our gold dollar worth no and holidays, when most people want to way. Her childish act is one of those tiny a gold basis and our gold dollar worth no more in London now than it was before the war, there is no sufficient reason for the war, there is no sufficient reason for the war, there is no sufficient reason for the way, the way is not the way of the way is not the way in the way is not the w

in our gold supply would lead to artificial or male who presses his attentions on un-We do not want to ex- willing women, may be arrested just as If the "department of laughter" which May haust gold funds of European nations and street women are. There should be no sex Irwin suggests to President Wilson thus impair their financial stability and privilege in such transactions. New York formed, she might well be appointed as its weaken their capacity to purchase further may not be as bad as some other cities head. from us. It would also be impracticable in respect of its mashers, but it is so bad "Diamond Jim" Brady, even if he had not Sir. Was Dodge at Land. for Great Britain and France to pay by that decent woman are frequently sub recovered that \$4,000 gold shipments for the vast quantities of jected to most indecent advances from sparkled no less brilliantly. supplies which they have contracted for men who loiter in public places for no in this country for delivery in the next other purpose. That should be stopped

re-establish a proper parity of exchange. Shipment of the non-contraband of GerThe United States would much rather
The United States is a matter that those women who took
The United States would much rather
The United States would much rather
The United States is a matter that those women who took
The United States is a matter that this enemy of civilization she would be presented with the cultured regions, son; possibly under a special dispensation of divine Providence, "Who moves in the tria completed the work of civilization she would be still fresh in the suffrage parade were a disgrace to their sex—I presume because their place, son; possibly under a special dispensation of divine Providence, "Who moves in the factors which elected Mr. Willian the still fresh in the suffrage parade were a disgrace to the factors which elected Mr. Will is still fresh in the suffrage parade were a disgrace to the factors which elected Mr. Will is still fresh in the suffrage parade were a disgrace to the factors which elected Mr. Will is still fresh in the factors which elected Mr. Will is still fresh in the factors which elected Mr. Will is still fresh in the factors which elected Mr. Will is still fresh in the factors which elected Mr. Will is s

cessions" of Germany or Great Britain. It The rise in demand sterling yesterday is not a "concession" for the British Gov- To the Editor of The Tribune.

ral, with about 5,000 inmates, into the Germans have invoked against neutral lake, first treating it chemically. Mo-lives and British statesmen against neu-

of the water supply of New York City. many. We shall not now be pushed into To the Editor of The Tribune. This scheme might be defensible if a quarrel with Great Britain merely to there were no other means of disposing of serve German ends, and upon issues which sentative of The Tribune that her sympathies this sewage. There is one, entirely practi- are not our own, but German. But there are pro-German in the war—that it could not cable, which State Health Commissioner is no disposition in this country to surrenbe otherwise, as Germany made her what she Biggs says "noust be ultimately adopted." der rights which are established in inter- is in the operatic world.

In consideration of these unjust taxes- recognize the American habit of mind and published daily by The Tribune Association, state institution, even at the additional compel us to act against England by using the corporation. Ogdie M. Heid. President; G. cost of \$120,000. water should be kept from pollution by a have with obvious insolence endeavored to To the Editor of The Tribune. their submarine campaign as a threat to acted upon, might bring to an end the presour own nationals. Presumably they have ent European conflict, namely, that the now seen their mistake and abandoned a United States urge the other neutral pow-

The Impered at the Fostoffice at New York as Second Class as effective, useful, downright valuable as effective, useful posals in conference and he has never guage of the treaty. Exactly the same tenance of an international police force lacked the courage to tell Murphy to his course will be followed with Germany, al- on land and sea.

Our correspondent is perfectly right in promises from the Teutonic Allies as one of the peculiar value of Mr. Smith's ser
The peculiar value of Mr. Smith's serrights the attitude followed by the Ger- The reason talk of peace seems utopian

A Real Gift.

with goods to sell. He would get no share of it. It would only constitute a vexatious without honor at home or elsewhere.

work for the Serbians, has been enriched by the sum of 45 cents contributed by a grave outrage by a pirate nation, and this should never again be allowed. ax on our European customers.

With no such handicap to carry AsIn ordinary times the sales we make
semblyman Smith has given his whole atbroad are not paid for in cash, that is

candy or other things dear to childhood, The nations Before the war the pound sterling was and sent it away to help the Serbians, the power as well as the will to compel it, worth \$4.87%. Now, because we are buying little from London and London is buying litt

The Chevalier Mencheta.

the streets.

How Foundations Work:

New York, Aug. 28, 1915.

A Woman's Reason.

Sir: An American prima donna has re-

How intensely like a woman all this is!

BACK TO A PEACE BASIS

Sir: May I offer a suggestion which, if

ers that they join them in intervening on Once the German incident is formally the side of the Entente Alices, provided:

consensus of public opinion from time to But there exists between the United time places within the scope of this federal

universal court have been set at naught and cessitating a temporary return to anarchy among the nations. It is utopian and almost nonsensical to talk of world peace without Mr. August Belmont, as treasurer of the power to compel refractory and grasp-

Instead of spending her 45 cents for proof that organic union is not essential that marched on Peking had this little lady, in a laudable spirit of self-sacrifice, put the money in an envelope there be peace," and, only because they had and sent it away to help the Serbians, the power as well as the will to compel it,

for such a time as this?"
ALFRED FITZPATRICK. Toronto, Canada, Aug. 25, 1915.

"A Strategic Retreat?"

The third expedient is to float governthe rightful demands of the American raise ner voice unless it be against splain, mental loans here for the purpose of paymental loans here for the purpose of paymental loans here for the purpose of paying for supplies purchased. This remedy,
applied on a large scale, would quickly
applied on a large scale, would quickly
re-establish a proper parity of exchange.
The third expedient is to float governthe rightful demands of the round d

honored battle cry I think the bottom is knocked out of their whole position. Perhaps they are beginning to see it that way, and that we may shortly find them enrolling rose higher than his pocket would have been the state of the shackles of autocracy and the weap shortly find them enrolling rose higher than his pocket would have been the state of the shackles of autocracy and them. L. H. KINGSTONE.

New York, Aug. 30, 1915.

Bosnia was lost forever her abominable mans will shake off the shackles of autocracy statesmen started the most despicable and archistic campaign in history. And when, in 1908, Austria announced the permanent occurrence with the state of the shackles of autocracy statesmen started the most despicable and archistic campaign in history. And when, in 1908, Austria announced the permanent occurrence when the state of the shackles of autocracy statesmen started the most despicable and archistic campaign in history. And when, in 1908, Austria announced the permanent occurrence when the state of the shackles of autocracy statesmen started the most despicable and archistic campaign in history. And when, in 1908, Austria announced the permanent occurrence when the state of the shackles of autocracy statesmen started the most despicable and archistic campaign in history. And when, in 1908, Austria announced the permanent occurrence when the state of the shackles of autocracy statesmen started the most despicable and archistic campaign in history. And when the statesmen started the most despicable and archistic campaign in history. And when the statesmen started the most despicable and archistic campaign in history. And when the statesmen started the most despicable and archistic campaign in history. And when the statesmen started the most despicable and archistic campaign in history.

Brooklyn, Aug. 28, 1915.

that we are at least as strong as Germany hell. that we are at least as strong as Germany hell.

on the sea; for they, could never land It may be that both have wrought for the Patience is a great virtue. Some of our Bosnia and Herzegovina belong to Austria, for an emergency. L. H. ROBERTS. Stonybrook, N. Y., Aug. 26, 1915.

A Belgian Prisoner's Thanks.

To the Editor of The Tribune.

But at present the state authorities preser hational law.

But at present the state authorities preser hational law.

Above all, there is no disposition to re- illogical, superficial, and showing an incapacity of the Reichstag recently caused a proper age they will not require much trainthe Mohansic Lake scheme, because to Above an, there is no disposition to re- integral, supericial, and soldiers are proper age they will not require much train- opening of the Re- due to The Tribune for the inspiring edifrom many of your kind readers, who sent me brought to the attention of the members public.

"MORE FUSION THAN FAT!"



THE POLITICIAN SPECIES

cent Occurrences.

excessive charge levied on British buyers for the use of the machinery of exchange. The exchange value of the pound sterning has depreciated simply because nadequate measures have been taken to present a reasonable parity. There are ways by which London could reve ways by which London store a normal ratio. It could send gold there to pay British debts. But shipping coin in bars is hazardous and under present conditions very expensive. More, the United States would not welcome ever, the United States would not welcome excessive gold shipments. A big increase "vagrant" is defined so that the "masher," any danger of having public office and aside. We are going to suffer I am of the Brooklyn Nationals has been designated as a Democratic candity of fighting date for Alderman because of the public view, whether through notability or notoriety, because of the penal law which has just taken effect, the term any danger of having public office than. No member of the floants is in excessive gold shipments. A big increase "vagrant" is defined so that the "masher," any danger of having public office them. No member of the public view, place in the spotlight of the p

the word "concessions" in the case of retrificially increased in value by the apprethe word "concessions" in the case of sents to be the many of the recent notes on the Lustian arrows are the word "concessions" in the case of the reference to the word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of this, not only by Mrs. Scott, but by the defendance of this, not only by Mrs. John Martin, and prosperous and induction that have been passing between the word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of these against Germany, be they Easter hotes on the feet has been the feet and who prothe word "concessions" in the case of this, not only by Mrs. John Martin, and the feet has been the the word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of these and who prothe word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of the soul as to render him incapathe word "concessions" in the case of the soul as to render him incapathe the word "concessions" in the case of the word "concessions" in the soul as to render him had been the word "concessions" in the case of the soul as to render him incapathe the word "concessions" in the case of the soul as to render him

themselves with us for victory in November. PHILIP COMSTOCK. and always with a wetted finger raised to that London did something to restore the goods which it has no right to stop. It is commended upon the attitude taken in this Men's League for Woman Suffrage, 18th As- catch the first puff of change in the direction To the Editor of The Tribune. of public political sentiment, thinks he sees Sir: The unjust and uncalled for war that then contented population; they Watchful and Prepared.

Watchful and Prepared.

Watchful and Prepared.

Sir: The situation between the United Sir: The situation Sir: The situatio greatest mistake that could be made by reply to them.

Sir: The situation between the United ernment in which he held the second place. Sir: The situation between the United ernment in which he held the second place. Sir: The situation between the United ernment in which he held the second place. Sir: The situation between the United ernment in which he held the second place. Sir: The situation between the United ernment in which he held the second place. In this connection just consider the action of the distance of the second place. Sir: The situation between the United ernment in which he held the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second place. In this connection just consider the action of the second p

their troops. Of course, our army needs country's good, for when the taxpaying voters prominent men, I am sorry to say, are very as the Canal Zone belongs to the United some increase, training for a larger number of the nation have had time to think the ac- impulsive and are ready to jump at conclu- States. While the United States spent only of officers and better terms of enlistment, so tion of each should procure for him at their sions without due regard for the rights of money on the zone, the Dual Monarchy gave that we should have a nucleus of an army hands a final and definite political interment others. One thing is certain: this great war both wealth and life for her Balkan possessions without due logarithm. beyond resurrection. Randolph, Vt., Aug. 28, 1915. GRUS.

To the Editor of The Tribune.

plated at the very beginning that, whether she took part in the conflict or not, her in tention was not to suffer.

mere treaty guaranteeing the neutrality of Belgium and afterward magnanimously ad-

this country for delivery in the next twelve months.

The second expedient is to resell in the New York market. American securistion considerable quantities. But the Allied governments find it difficult to induce individuals to part with stocks and interest and dividends on which have a good earning power and interest and dividends on which have a good earning power and interest and dividends on which have a good earning power and interest and dividends on which have a good earning power and interest and dividends on which have a good earning power and interest and dividends on which have a good earning power and interest and dividends on which have a good earning power and interest and dividends on which have a good earning power and interest and dividends on which have a good earning power and interest and dividends on which are a stricted and the first step in a strategir retreat. The diagnost of the many of the same view with reference to the use of all the power of the purpose. That should be stopped to a ferrom the bunder detection. As to British as in that of German yielding to the first step in a streeted retreat the step to deal with one Mencheta who runs a test to deal with one Mencheta who runs a test to deal with one Mencheta who runs a step to deal with one Mencheta who runs a test to deal with one Mencheta who runs a step to deal with one Mencheta who runs a test to dee workhouse sentences. New York's freeh colony in Barcelona has taken they freehe clony in Barcelona has taken they from the measure of the recking fertility of our Western plains, thought the recking fertility of our Western plains, the street of the saset is a tireles

A Voice for Patience.

an opportunity to nail for himself in the is now devastating nearly all Europe seems into the ears of the peasants false stories Keep the Water Pure!

It is greatly to be hoped the state authorities will give heed to the protects of Water Commissioner Goldwater against the proposal to discharge sewage effluent into Mohansic Lake. This state wants to tarn who hansic Lake. This state wants to turn who hansic state flexpling the sewage from Mohansic State Hexpling and the first wants to turn who hansic State Hexpling and the great and the proposed to the enemy under the great and prospective soldiers of the actions of adequate relief for widowed mothers. The foundation had been for the plenty of money to spend in opposition to governmental aid to such mothers, but appeared the state and through the this country is the Russell Sage Foundation with respect to the question of adequate relief for widowed mothers. The foundation had the people this country sympathize with the Allied cause and hope to see Germany, as represented by the men in power, may be only putting off the American people who have the constitutional commander in chief Executive!

And Roosevelt? Publicly informing a body for rectangly and the reduction of the American people with the United States at this time. And Roosevelt? Publicly informing a body for rectangly and the reduction of the American people with the United States at this time. And Roosevelt? Publicly informing a body for rectangly and the reduction of the Russell Sage Foundation with respect to the question of adequate relief for widowed mothers. The foundation had possible to the people with the United States at this time. And Roosevelt? Publicly informing a body for rectangly and the reduction of the Russell Sage Foundation with respect to the question of adequate relief for widowed mothers. The foundation had the people with the United States at this time. And Roosevelt? Publicly informing a body for received to the people with the United States at this time. And Roosevelt? Publicly informing a body for received to the question of the Russell Sage Foundation with respect to the question of the Russell Sage Fo nite conclusions.

has aroused the American people to a sense of their duty as patriotic Americans. What right to them. FRITZ ROSENTHAL. Germany's Dishonest Diplomacy. we want to do is to teach patriotism and loyalty in all our schools and churches and organize companies of Boy Scouts in all of Sir: You will doubtless be pleased to know Sir: Herr von Bethmann-Hollweg at the tary tactics. Then when they arrive at the To the Editor of The Tribune. them. Have them thoroughly drilled in mili-

AUSTRIA IN THE BALKANS

Civilization.

recognize that the country is rich in greater instilled into the people's minds for many minds than their own, trained by profound years by the autocratic military party of study and world-wide observation to think, Germany. Herr von Bethmann-Hollweg does right to pecupy those Turkish provinces. not in terms of present political expediency, but of farreaching and world-affecting policy for determining the proper course for our To the Editor of The Tribune.

Sir: Mrs. Dodge, anti-suffrage leader, is gem, would have ntly.

To the Editor of The Tribune.

Sir: Mrs. Dodge, anti-suffrage leader, is for determining the proper course for our give.

It is this type of dishonest diplomacy that the "wild and rugged mountains there lived their charge that the "anti" speakers insist complications and difficulties.

Bryan a fungoid growth of the Tribune.

Sir: Mrs. Dodge, anti-suffrage leader, is for determining the proper course for our give.

It is this type of dishonest diplomacy that recalls the cause of the present cruel war-fare, putting back our civilization a hundred to reckless, turbulent tribes which refused to abide by the law. Bandits made travelling unsative and was anxious "to abide by the law. Bandits made travelling unsative and the villages, carrying off

archistic campaign in history. And when, in

pation of the two Balkan provinces, Serbia's indignation reached its top mark. They spread dissatisfaction among the up to

Thanks.

Pittsfield, Mass., Aug. 24, 1915.

carry out the other—discharging the effluent from the sewage disposal plant into
the Hudson—would cost about \$120,000
the Tribune has come out as chamwhich The German Chancellor quoted Sir Edward
ing army of 600,000 or 700,000 men. That
down the papers, nice magazines, pamphlets, etc., which
ware all enjoying together. I am going to
another example of the "Perfidy of Albion."
The German Chancellor quoted Sir Edward
war all enjoying together. I am going to
another example of the "Perfidy of Albion."
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The German Chancellor quoted Sir Edward
war all enjoying together. I am going to
another example of the "Perfidy of Albion."
The German Chancellor quoted Sir Edward
war all enjoying together. I am going to
an under the captions, propositions as foolish as any the purity of its water supply. It pays fied with our rights and we shall continue propositions as foolish as any that could be conceived by the non-understandable sex.

The Germans have curiously failed to represent the purity of its water supply. It pays fied with our rights and we shall continue propositions as foolish as any that could be conceived by the non-understandable sex.

New York, Aug. 31, 1915. T. E. W.

MAURICE STOUDER, suffer but little more than we shall suffer if peace with all nations.

PET Output Propositions as foolish as any that could be conceived by the non-understandable sex.

New York, Aug. 31, 1915. T. E. W.

New York, Aug. 27, 1915.